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April 29, 2021

By ECF

Hon. Sarah Netburn
United States Magistrate Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: SEC v. Ripple Labs, Inc. et al., No. 20-cv-10832 (AT) (SN) (S.D.N.Y.)

Dear Judge Netburn:

Pursuant to Paragraph III.F of this Court's Individual Practices in Civil Cases and Paragraph 15 of the Protective Order the Court entered in this case (ECF 53), Defendants respectfully submit this letter regarding the filing under seal of a letter the SEC sent to Defendants on April 28, 2019, following the filing of Defendants' reply letter (ECF 140) on the parties' MOU dispute.

The letter contains information that Defendants consider confidential, and which Defendants understand the SEC to consider confidential as well. Given the timing of the SEC's letter, and the upcoming discovery conference, Defendants have not had the opportunity to meet and confer with the SEC to narrow the scope of potential confidential designations as required by Paragraph 15 of the Protective Order, but will do so as soon as possible. Defendants have filed this exhibit under seal temporarily, to give the SEC and Defendants an opportunity to meet and confer, and file motions to seal or redact this document.

Respectfully Submitted,

/s/ Martin Flumenbaum

Martin Flumenbaum

Counsel for Defendant Christian A. Larsen

cc: All counsel (via ECF)